

## Why SBI Life – Smart Platina Plus?

**SBI Life - Smart Platina Plus** is an Individual, Non-linked, Non-participating, Life insurance savings product. It offers financial freedom in your future years by providing regular guaranteed income during payout period to realise your dreams. It keeps family's financial future protected through life insurance coverage during the entire policy term.

- **Security:** Life insurance cover during policy term for financial protection of family
- Choice of two income plan options to suit your financial needs – **Guaranteed Income & Life Income**
- **Flexibility:**
  - o Choose the payout period to match your life goals.
  - o Option to change the income payout frequency before the payout period
- Choice of frequency of income benefit - Yearly, Half-yearly, Quarterly or Monthly
- Limited premium payment options – 6, 7, 8 and 10 years
- **Tax Benefits\*:** As per the prevailing norms under the Income Tax Act, 1961

\*Tax benefits are as per the provisions of the Income Tax laws & are subject to change from time to time. Please consult your tax advisor for further details.

## The benefits under both the income plan options are as follows (For in-force policies)

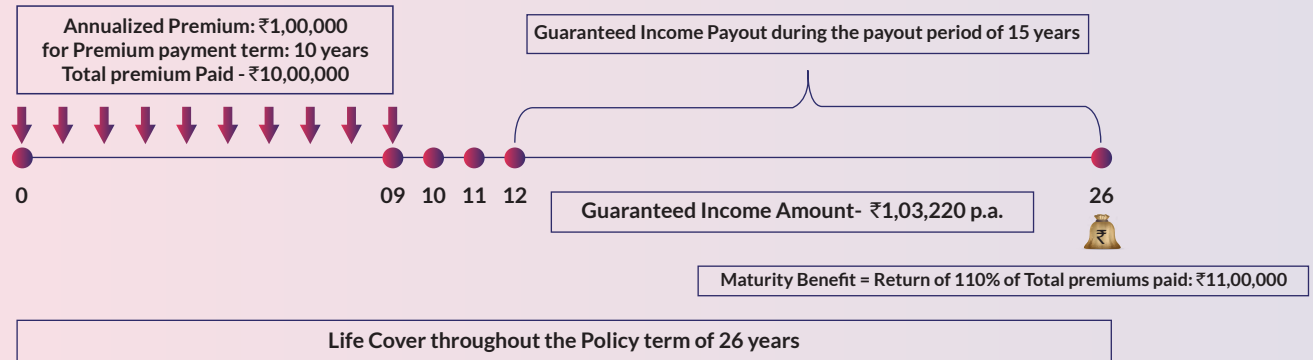
- **Maturity Benefit** - On survival of the life assured till the end of the policy term, 110% of the Total Premiums paid would be refunded at the end of the policy term.
- **Survival Benefit** - Guaranteed income will be paid during the payout period depending on the payout frequency chosen provided the Life assured is surviving.
- **Death Benefit** -
  1. **Life Income** : On death of the life assured at any time during the policy term, Sum assured on death is payable as lump sum to the nominee or legal heir of the life assured and the policy terminates.
  2. **Guaranteed Income:**
    - On death of the life assured before the commencement of the payout period, Sum assured on death is payable as lump sum to the nominee or legal heir of the life assured and the policy terminates.
    - On death of the life assured after the commencement of the payout period, Sum assured on death is payable as lumpsum to the nominee or legal heir of the life assured and the nominee or legal heir shall continue to receive the future Guaranteed Income during the payout period.

## Illustration 1

Name - Mr. Ajay	Age at entry - 35 years	Income plan option - Life Income	Premium Payment Term (PPT) - 10 years	Annualized Premium - ₹1,00,000 p.a.
Payout Period - 15 years	Policy Term - 26 years	Premium Frequency - Yearly	Income frequency - Yearly	Basic Sum Assured - ₹11,00,000

**Guaranteed Income Amount^^**  $103.22\% * 1,00,000 = ₹1,03,220$  per annum

^^Income Amount Figures mentioned are for illustrative purposes & are for a healthy life. The Benefits might vary depending upon the age at entry, Premium payment term, payout period, income plan option, income frequency and annualized premium.



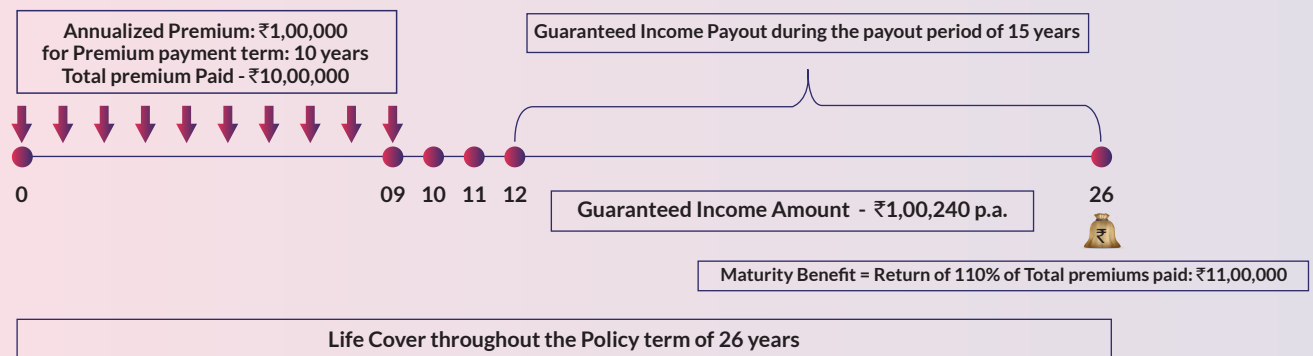
In case of unfortunate death of Mr. Ajay in the 7<sup>th</sup> policy year, the nominee will get ₹11,00,000 as Death Benefit and policy terminates.

## Illustration 2

Name - Mr. Ajay	Age at entry - 35 years	Income plan option - Guaranteed Income	Premium Payment Term (PPT) - 10 years	Annualized Premium - ₹1,00,000 p.a.
Payout Period - 15 years	Policy Term - 26 years	Premium Frequency - Yearly	Income frequency - Yearly	Basic Sum Assured - ₹11,00,000

**Guaranteed Income Amount^^**  $100.24\% * 1,00,000 = ₹1,00,240$  per annum

^^Income Amount Figures mentioned are for illustrative purposes & are for a healthy life. The Benefits might vary depending upon the age at entry, Premium payment term, payout period, income plan option, income frequency and annualized premium.



- In case of unfortunate death of Mr. Ajay in the 7<sup>th</sup> policy year, i.e. before the commencement of payout period, the nominee will get ₹11,00,000 as Death Benefit and the policy terminates.
- In case of unfortunate death of Mr. Ajay in the 20<sup>th</sup> policy year, i.e. after the commencement of payout period the nominee will get ₹13,13,796 as Death Benefit and the nominee will continue to receive ₹1,00,240 per annum for the outstanding payout period.

## Plan at a Glance

Premium Payment Term (in years)	Payout Period (in years)	Policy Term (in years) <sup>@</sup>	Minimum Age* at Entry	Maximum Age* at Entry (in years)	Maximum Age* at Maturity (in years)
6	13	20	30 days^	For POSPs and CPSC-SPV Channel: 45	For POSPs and CPSC-SPV Channel: 65
7	15/20/25/30	23/28/33/38		For Others Channels: 60	For Other Channels: 99
8	15/20/25/30	24/29/34/39			
10	15/20/25	26/31/36			
<b>Minimum annualized Premium:</b> ₹ 50,000 (in multiples of ₹1000) <b>Maximum annualized Premium<sup>@</sup>:</b> No limit, subject to Board approved underwriting policy			<b>Premium Modes :</b> Yearly / Half-yearly/Monthly <b>Premium for Non - Yearly Modes :</b> Half-Yearly: 51.00% of annualized premium Monthly: 8.50% of annualized premium		
<b>Basic Sum Assured</b> (11 * Annualized Premium) <b>Minimum :</b> ₹5,50,000 <b>Maximum<sup>@</sup>:</b> No limit, subject to Board approved underwriting policy					
<b>*All the references to age are age as on last birthday</b>  ^If the life assured is minor, date of commencement of policy and date of commencement of risk shall be same and the policyholder/proposer can be parents or legal guardian. This shall be as per our Board approved underwriting policy. The policy shall vest in the life of the minor insured once he / she attains majority i.e. 18 years.  @ Note: For POSPs and CPSC-SPV Channel: Policy Term allowed is 20 Years and the maximum Sum Assured on Death is restricted to INR 25,00,000 per life, across all policies of SBI Life Insurance Company sold through POSPs and CPSC-SPV. The acceptance of any case is subject to Board approved underwriting policy					

## Prohibition of Rebates

**Section 41 of Insurance Act 1938, as amended from time to time, states:**

- No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take out or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectus or tables of the insurer.
- Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakh rupees.

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SBI Life - Smart Platina Plus is an Individual, Non-Linked, Non-Participating, Life Insurance Savings Product.

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